

UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK
IN re
LEHMAN BROTHERS HOLDINGS INC., et.al.,
Debtors

Chapter 11 Case No.
08-13555 (JPM)
(Jointly Administered)

Creditor Name and Address:
BOGERT, LISA R.
13311 LOST CREEK ROAD
TOMBALL, TX 77375

Claim Number: 33233
Date Filed: 9/22/2009
Debtor: 08-13555
Classification and Amount: UNSECURED:
\$53,148.26

Honorable James M. Peck
United States Bankruptcy Judge
One Bowling Green
New York, New York 10004
Courtroom 601

I, Lisa Bogert, oppose the reclassification of my claim listed above under CLAIM TO BE RECLASSIFIED as an equity interest based upon the fact that the amount listed above was clearly earned compensation based upon my compensation agreement with my employer, Neuberger Berman LLC, which was a wholly-owned subsidiary of Lehman Brothers Holding Inc. for almost five years.

I joined Neuberger Berman LLC as a Wealth Advisor in November 1999 in Houston, Texas. As a Wealth Advisor I am compensated on a variable pay basis which is a percentage of the investment management fee Neuberger Berman LLC charges clients. I do not receive any commissions or bonuses. I am compensated each month based upon a quarterly fee charged to client accounts. Once Lehman Brothers acquired Neuberger Berman LLC they began to take cash out of my monthly paycheck and set it aside as Restricted Stock Units (RSUs) to be paid in Lehman stock after each five year period was met. I had no choice in this matter. My earned compensation would not become an equity interest in Lehman Brothers until the five year period occurred. Lehman Brothers filed bankruptcy prior to the first year's pay (RSUs) that would have been converted into Lehman Brothers common stock. If the five year period had been met then my first year compensation would have been received in shares of common stock which at that time I would have been able to sell the stock and get back my earned compensation that Lehman Brothers set aside for me. Lehman Brothers put my hard earned money at risk. In May of 2008 Lehman Brothers' senior management spoke to the Neuberger Berman Wealth Advisors stating how financially healthy and sound Lehman Brothers was. Later

that quarter we received an internal comparison of the financial health of Lehman Brothers compared to other financial institutions such as Goldman Sachs and Morgan Stanley. Lehman Brothers senior management stated that Lehman Brothers was financially healthier than their competitors. Less than three months later Lehman Brothers filed for bankruptcy. Lehman Brothers senior management clearly misrepresented the health of their firm. Lehman Brothers has an obligation to pay back the compensation amount stated above.

Sincerely,

A handwritten signature in black ink, appearing to read "Lisa Bogert". The signature is fluid and cursive, with the first name "Lisa" written in a larger, more stylized script than the last name "Bogert".

Lisa Bogert